

BUDGET

FISCAL YEAR 1987
AND
FISCAL YEAR 1986



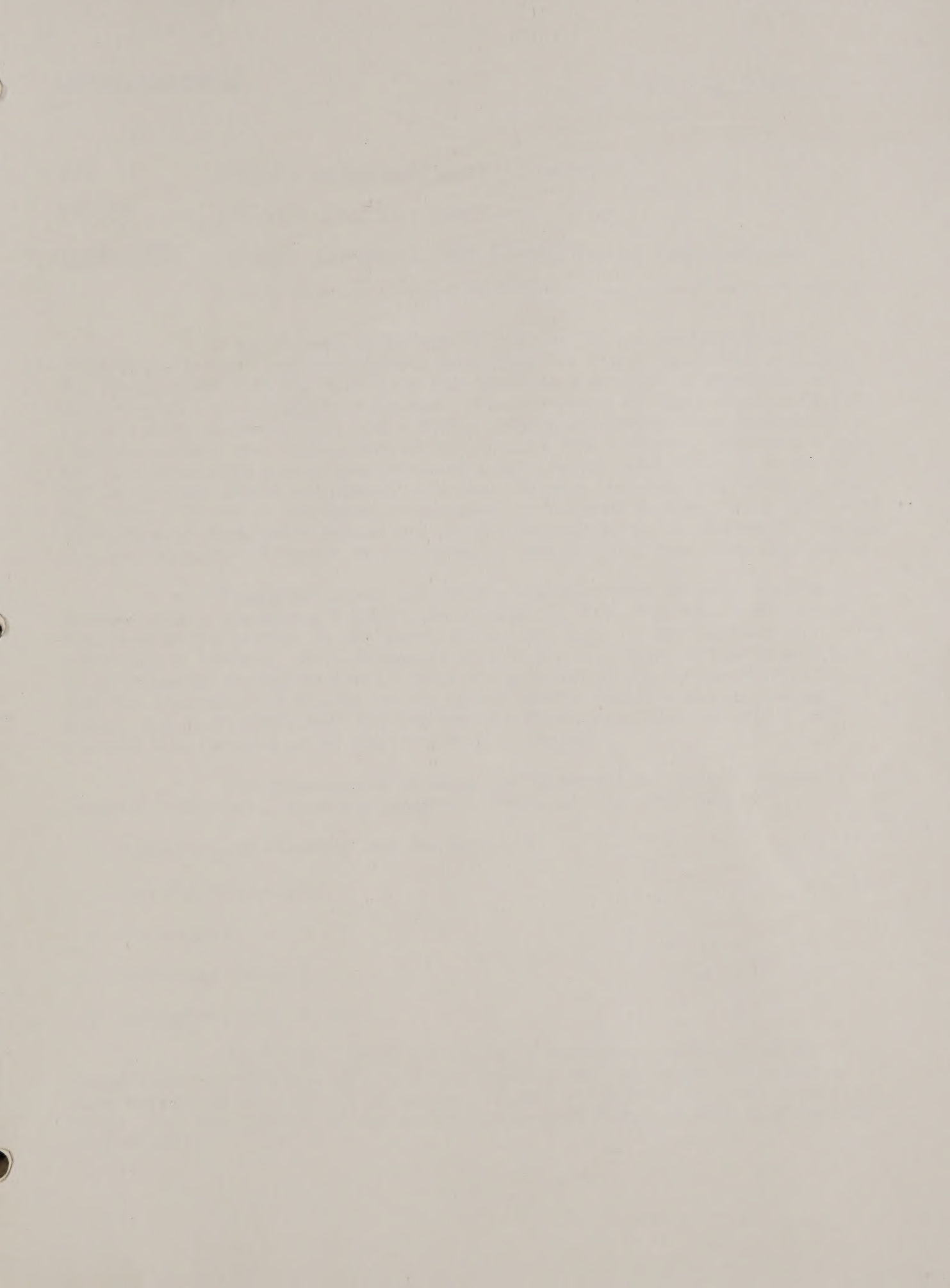
June 26, 1986

BOSTON REDEVELOPMENT AUTHORITY BUDGET

FISCAL YEAR 1986 AND FISCAL YEAR 1987

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MEMORANDUM

June 26, 1986

TO: BOSTON REDEVELOPMENT AUTHORITY
FROM: STEPHEN COYLE, DIRECTOR
SUBJECT: BUDGET APPROVAL FOR FISCAL YEARS 1987 AND 1986

I am pleased to submit to you the Boston Redevelopment Authority's budget and management initiatives for Fiscal Year 1987 and 1986. For Fiscal Year 1987 the Authority will institute a program budget and an agency-wide time management system. The purposes of these changes is to provide more accountability and a better degree of control over operations. The innovations also reflect our desire to move the Authority toward a modern project-based management and administration system comparable to those used by our private sector counterparts in law, finance, engineering, design, and research. To carry out these innovations, a Program Budget Policy Committee consisting of department heads and project managers, to be chaired by Joseph Noonan, Assistant Director for Management and Budget, has been established.

These initiatives will enable the Authority to keep its pre-eminent role in managing Boston's development. This role has been altered due to dramatic change in the pace, style, and type of development now occurring in Boston. Redevelopment efforts are no longer characterized by large federally funded projects. With the passing of the Urban Renewal era, and the emergence of Boston as the center of the region's economic renaissance, the Authority's role has become one of insuring that growth is well planned and benefits all of Boston's neighborhoods.

The management changes are proposed to support important program initiatives. Five key programs in Fiscal Year 1987 will be:

- o Neighborhood Planning and Development
- o Housing Production
- o Harborpark
- o Downtown Planning
- o Management and Budget

To further these initiatives, I recommend approval of the Fiscal Year 1986 Budget with revenues nearing \$22 million and an expected fund balance at year-end of \$1 million. I also recommend approval of the Fiscal Year 1987 Budget of \$30 million and a projected year-end fund balance of \$1.6 million.

Fiscal Year 1987 promises to provide an opportunity for the Authority to enhance its role in Boston's development while requiring less city and federal funding.

An appropriate vote follows.

VOTED: That the Authority hereby approves the budgets for Fiscal Year 1987 and Fiscal Year 1986, and further authorizes the Director to revise and certify the Budget quarterly after submitting all revisions and supporting information to the Members of the Authority for their review.

REVENUE AND EXPENSE DISTRIBUTUON / FY1986
(000 omitted)

OPERATING

Property Management	\$ 1,100
Planning Appropriation	3,886
Expected Dispositions	6,300
Economic Development Administration	30
Mass. Historical Commission	40
Dept. of Environmental Mgt.	200
BRA Generated Funds	100
Capital Administration	1,700
Bay Bay Restoration	250
Interest	<u>1,300</u>

Sub-Total 14,906

CAPITAL

City Capital	2,050
CDBG	1,025
Urgent Needs	975
UDAG	1,525
UDAG Loan Repayment	800
Mass. Capital Grants	<u>575</u>

Sub-Total 6,950

Total \$21,856

EXPENSES

OPERATING

Salaries and Fringe	\$ 9,400
Non-Personnel	1,400
Contracts	
Legal	1,000
Personal Service	400
Property Management	800
Contingency	<u>1,000</u>

Sub-Total 14,000

CAPITAL

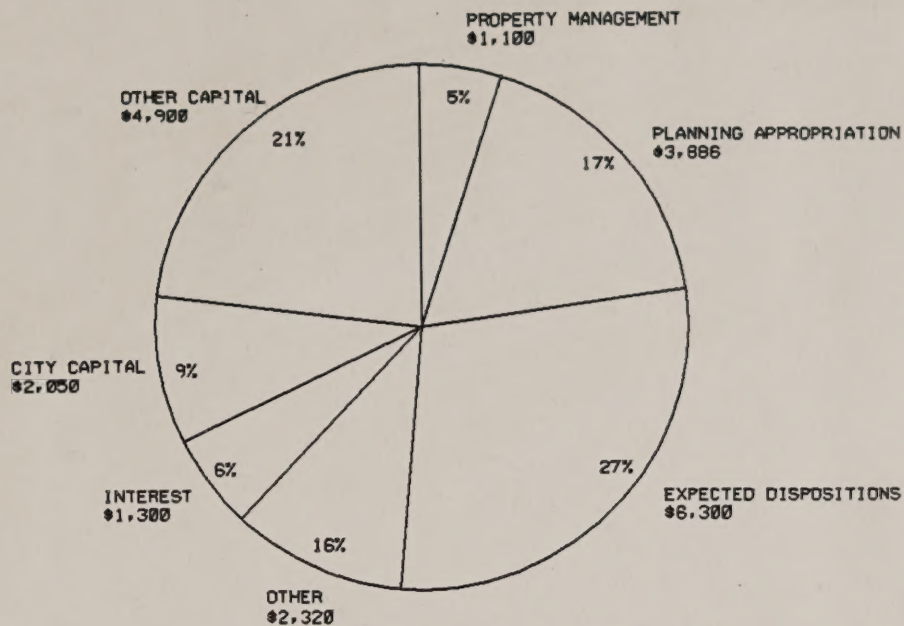
City Capital	2,050
CDBG	1,025
Urgent Needs	975
UDAG	1,525
Neighborhood Development Fund	800
Mass. Capital Grants	<u>575</u>

Sub-Total 6,950

EQUITY BUILD-UP 906

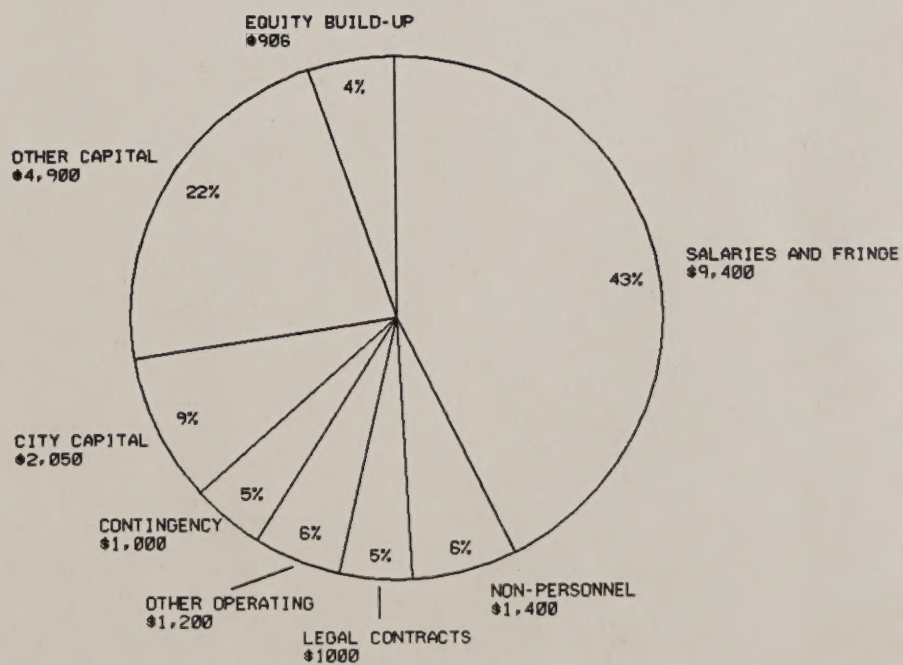
Total \$21,856

REVENUE AND EXPENSE DISTRIBUTION FY-86 (000'S OMITTED)



REVENUES

TOTAL \$21,856



EXPENSES

TOTAL \$21,856

REVENUE DETAIL FY-86

(000 Omitted)

<u>SOURCE</u>	<u>AMOUNT</u>	<u>USES</u>	<u>RESTRICTIONS</u>
OPERATING			
Property Management	\$ 1,100.0	Security, rehab, utilities, snow removal, demolition and project management cost	Funds and can be used only in management of BRA properties in the original Urban Renewal Area
Planning Appropriation	3,886.0	Project management cost, personal service contracts	Funds to be used to carry-out the City of Boston planning objectives
Expected Dispositions	6,300.0	Public improvements and project management cost	See following for detail
Economic Development Administration	30.0	Economic planning for Dudley and Fort Point Channel	Costs applicable to EDA Study
Mass. Historical Commission	40.0	Personal Service Contracts	Funds used to cover administrative costs of Boston Landmarks Commission
Back Bay Restoration	250.0	121A Litigation Proceeds	Production of low to moderate housing
Mass. Dept. of Environmental Management	200.0	Project Management Cost	Long Wharf Construction
BRA Generated Revenues	100.0	121A fees, interest income, sale of maps, publications, and developer kits	Used to reduce indirect costs.
Capital Administration	1,700.0	Project management cost.	Funds to be used to carry-out capital neighborhood programs
Interest	<u>1,300.0</u>		

Sub Total **14,906.0**

<u>SOURCE</u>	<u>AMOUNT</u>	<u>USES</u>	<u>RESTRICTIONS</u>
CAPITAL			
City Capital	\$ 2,050.0	Public improvements and project management costs	Funds are used to carry-out the City of Boston Capital Program
CDBG	1,025.0	Public improvements and project management costs	Funds are reserved for public improvements in the original Urban Renewal areas
Urgent Needs	975.0	Public improvements	Funds are reserved for public improvements in the original Urban Renewal areas
UDAG	1,525.0	Public improvements	Funds are reserved for public improvements and regulated by HUD
Mass Capital Grant	575.0	Public improvements	Funds reserved for various miscellaneous capital improvement projects
UDAG Loan Repayment	800.0	Neighborhood development	Funds remitted to Neighborhood Development Fund on a quarterly basis
Sub-Total	6,950.0		
Total	\$21,856.0		

EXPECTED DISPOSITION REVENUE DETAIL FY-86
(000 omitted)

SOURCE

Waterfront

Market Place Center Lease	\$ 1,400
Market Place Refinancing Proceeds	210
Rowes Wharf Lease	2,200
Rowes Wharf Proceeds	450

Navy Yard

Historic Monument Area	715
Shipways II	325

All Other Projects	<u>1,000</u>
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Total

\$6,300

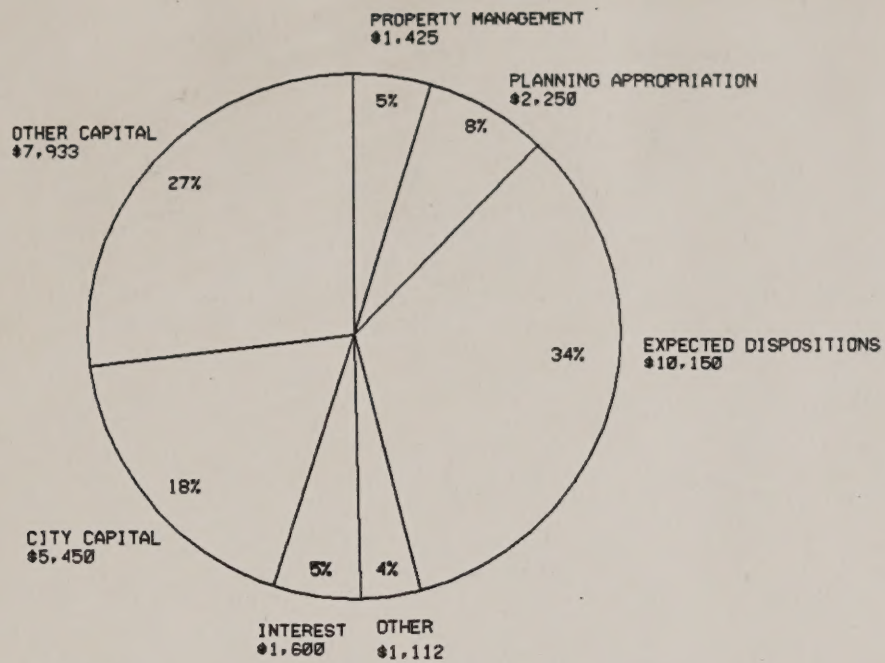
REVENUE AND EXPENSE DISTRIBUTION/FY 1987
(000 omitted)

OPERATING		
Property Management	\$ 1,425	
Planning Appropriation	2,250	
Expected Dispositions	10,150	
Economic Development Administration	33	
Mass. Dept. of Environmental Mgt.	29	
BRA Generated Revenues	200	
Capital Administration	850	
Interest	<u>1,600</u>	
Sub-Total		16,537
CAPITAL		
City Capital	5,450	
CDBG	1,200	
Urgent Needs	1,200	
UDAG	1,650	
CZM Grant	500	
UDAG Loan Repayment	800	
Mass. Dept. of Environmental Mgt.	<u>2,583</u>	
Sub-Total		13,383
Total		\$29,920

EXPENSES

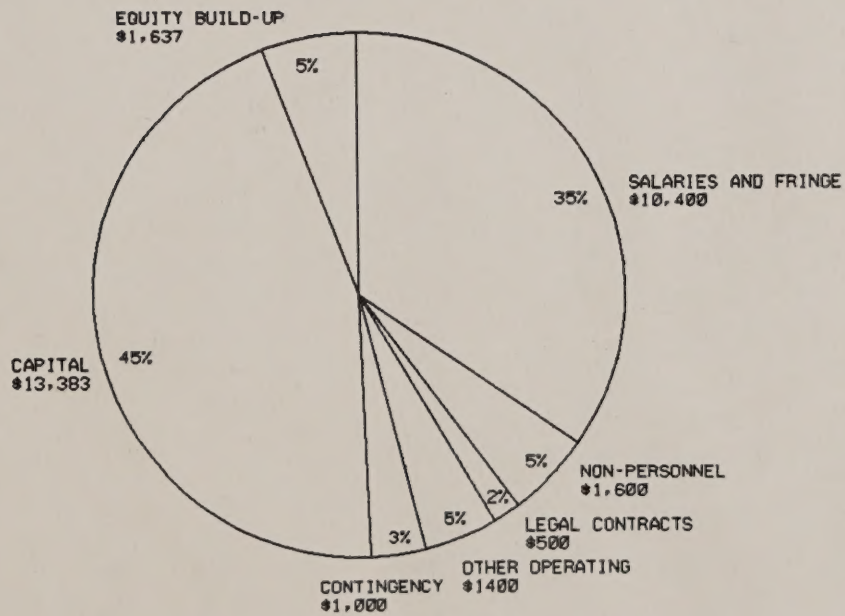
OPERATING		
Salaries and Fringe	\$10,400	
Non-Personnel	1,600	
Contracts		
Legal	500	
Personal Service	800	
Property Management	600	
Contingency	<u>1,000</u>	
Sub-Total		14,900
CAPITAL		
Housing	2,800	
Economic Development	5,583	
Public Works	4,200	
Neighborhood Development Fund	<u>800</u>	
Sub-Total		13,383
EQUITY BUILD-UP		1,637
Total		\$29,920

REVENUE AND EXPENSE DISTRIBUTION FY-87 (000'S OMITTED)



REVENUES

TOTAL \$29,920



EXPENSES

TOTAL \$29,920

REVENUE DETAIL FY-87 (000 omitted)

SOURCE	AMOUNT	USES	RESTRICTIONS
OPERATING			
Property Management	\$ 1,425.0	Security, rehab, utilities, snow removal, demolition and project management cost	Funds and can be used only in management of BRA properties in the original Urban Renewal Area
Planning Appropriation	2,250.0	Project management cost, personal service contracts	Funds to be used to carry-out the City of Boston planning objectives
Expected Dispositions	10,150.0	Public improvements and project management cost	See following for detail.
Economic Development Administration	33.0	Economic planning for Dudley and Fort Point Channel	Costs applicable to EDA Study
Mass. Dept. of Environmental Management	29.0	Long Wharf design study	Long Wharf design
BRA Generated Revenues	200.0	121A fees, interest income, sale of maps, publications, and developer kits.	Used to reduce indirect costs.
Capital Administration	850.0	Project management cost.	Funds to be used to carry-out capital neighborhood programs
Interest	<u>1,600.0</u>		
Sub Total	16,537.0		

<u>SOURCE</u>	<u>AMOUNT</u>	<u>USES</u>	<u>RESTRICTIONS</u>
CAPITAL			
City Capital	5,450.0	Public improvements and project management costs	Funds are used to carry-out the City of Boston Capital Program
CDBG	1,200.0	Public improvements and project management costs	Funds are reserved for public improvements in the original Urban Renewal areas
Urgent Needs	1,200.0	Public improvements	Funds are reserved for public improvements in the original Urban Renewal areas
UDAG	1,650.0	Public improvements	Funds are reserved for public improvements and regulated by HUD
CZM Grant	500.0	Public improvements	Funds reserved for public improvements in the Navy Yard
UDAG Loan Repayment	800.0	Neighborhood development	Funds remitted to Neighborhood Development Fund on a quarterly basis
Mass. Dept. of Environmental Management	2,583.0	Public Improvements	Funds are reserved for the construction of Long Wharf
Sub Total	13,383.0		
Total	\$29,920.0		

EXPECTED DISPOSITION REVENUE DETAIL FY-87
(000'S OMITTED)

SOURCE

Waterfront	
Market Place Center Lease	\$ 1,400
Market Place Refinancing Proceeds	1,000
Rowes Wharf Lease	2,200
Navy Yard	
Historic Monument Area	1,100
Building 106	1,000
Pier 7	1,000
Building 197	1,400
Downtown	
Temple Place	400
All Other Project Areas	<u>2,000</u>

Sub-Total \$11,500

RESERVES

Navy Yard	
Retirement of Immobiliare Debt	\$ 1,300
Downtown	
Due to City of Boston/Temple Place	<u>50</u>

Sub-Total 1,350

Total \$10,150